

Emerging Trends

EXTRACT



# EMERGING

Predictions for 2025

Report

NOV 2024



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### What really matters

We identify the things that really matter for firms—a snapshot of the most important dynamics in the market.

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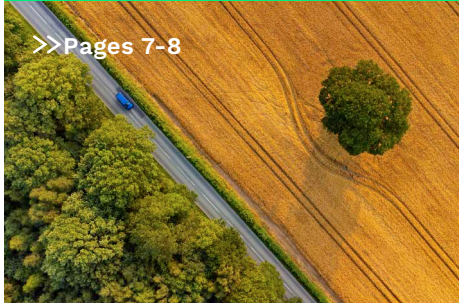


## 2

### What's changed in 2024?

We reflect on our predictions from our final Emerging Trends report of 2023: *Emerging Trends in 2024*. Were we right, and how have things changed in 2024?

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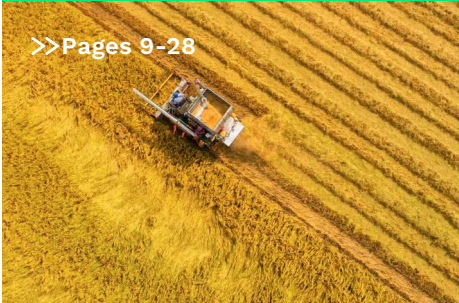


## 3

### Predictions for 2025

Based on how the market has changed in 2024, we look forward to how these changes will affect consulting demand in 2025.

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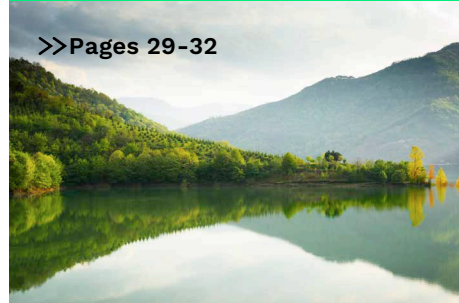


## 4

### Actions for firms in 2025

Building on our analysis of the most important developing trends in the consulting market, we've identified three actions firms should take to ensure they stay ahead of the curve.

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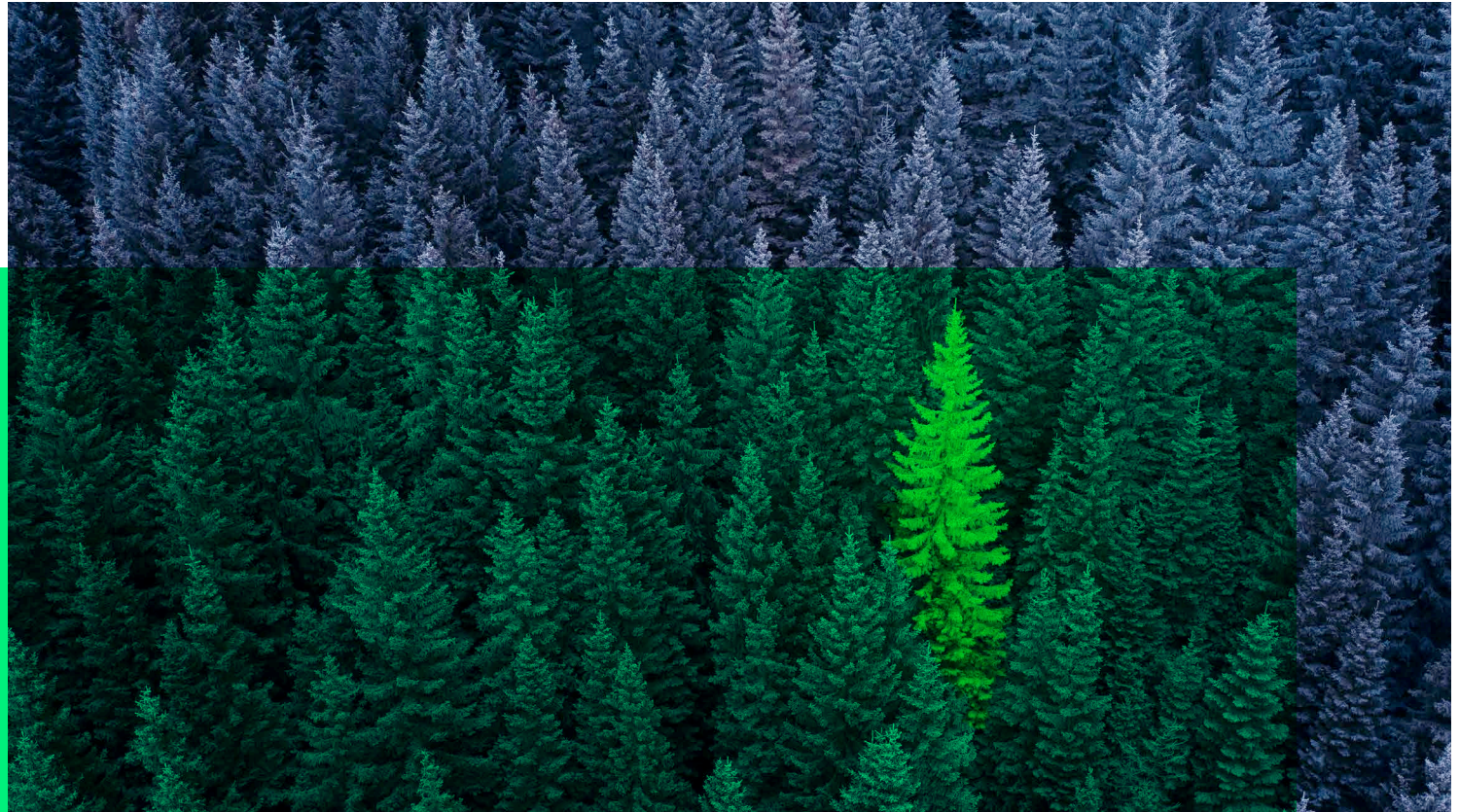


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# What really matters

- Growth is the watchword as clients seek to shield themselves from continued uncertainty .....4**
- Firms must master and deploy AI as soon as possible, even if clients themselves aren't adopting it..... 5**
- Clients will continue to push for lower consulting costs, but will accept price rises if they can access quick, innovative transformation work.....6**

# 2



## What's changed in 2024?

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# Reflections on last year's report

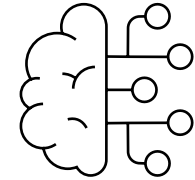
At the end of 2023, we set out to predict how things would evolve over the course of 2024. These predictions formed the basis of our *Emerging Trends in 2024* report. At the time, market confidence was very fragile, costs were rising, and workforces were struggling to cope. As a result, price pressure on consulting firms was increasing and, as clients sought to alleviate internal tensions, there was an exploration of staff augmentation.

At the same time, however, this apprehension was married to an excitement, as clients marvelled at the potential for AI to revolutionise their businesses. As they looked to the future, digital transformation was high on their agendas, and, due to increasing regulatory demand, they knew that sustainable transformation also had to begin.

Due to this challenging situation, we felt that 2024 could be a tough year for consulting firms. Despite the opportunities presented by AI, firms overwhelmingly found themselves facing a cautious consulting market that was putting immense pressure on costs (with, of course, variations by region and sector).

So, were we right?

We reached our conclusions last year based on the data we had in front of us, gathered from our quarterly surveys of senior buyers of consulting. In this report, we will assess whether our assertions about investment levels, price pressure, AI, and sustainability came to fruition, and look at how the changes we witnessed over the course of 2024—both expected and not—will affect the consulting market as we move into 2025.



clients marvelled at the potential for AI to revolutionise their businesses

## Methodology

Every quarter, we survey senior executives, all of whom are responsible for buying consulting services. Respondents are selected from geographies that are important in terms of scale and/or growth potential, and for a representative mix of sectors, functions, and business sizes to help us build a strong picture of the market that firms will be engaging with.

This report is based on the four quarterly surveys we conducted in 2024, covering the views of 900 buyers.

We have also utilised data from our Market Trends programme to further expand the scope of our research.

# 3



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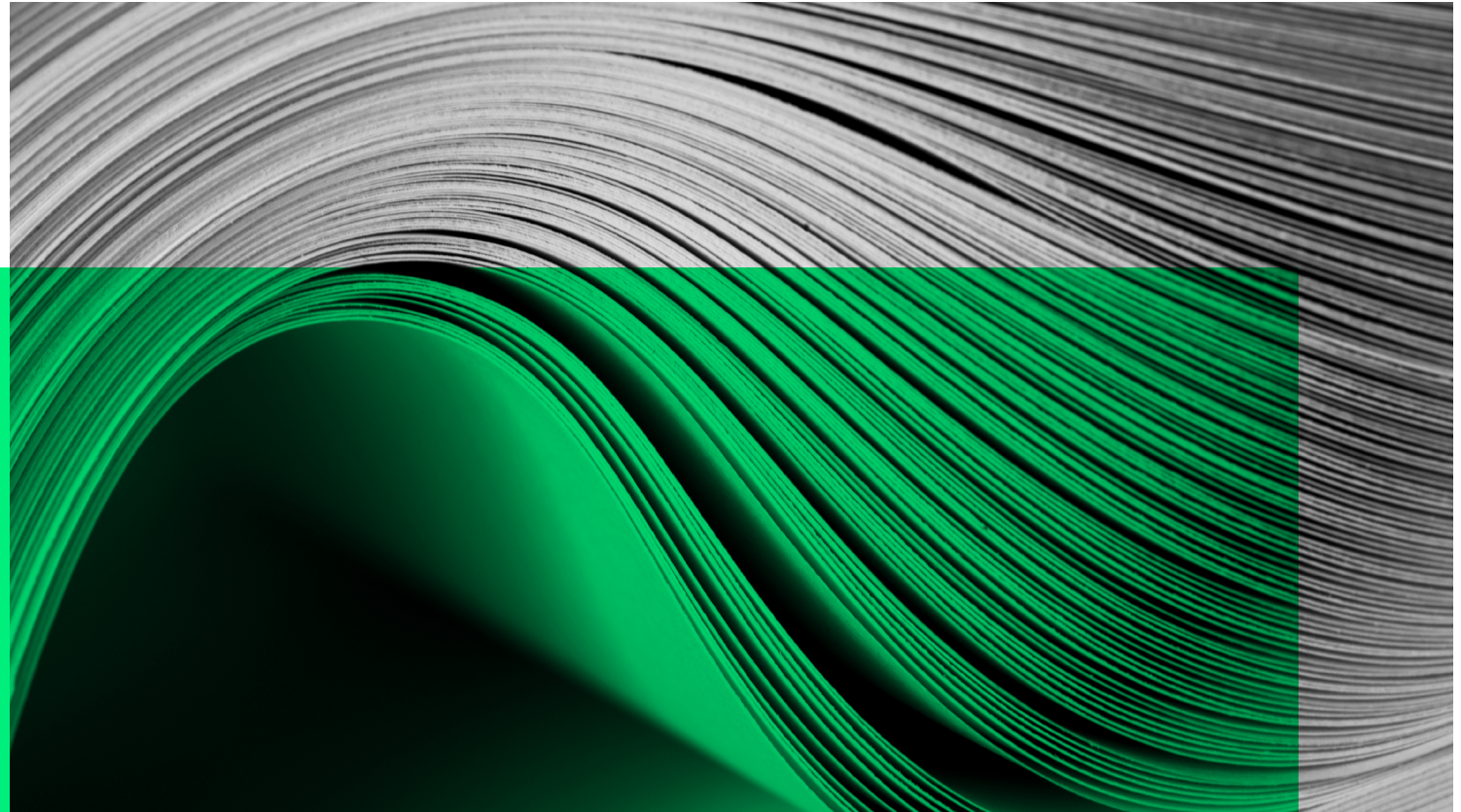
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## Actions for firms in 2025

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- Talk about growth..... 31
- Keep an eye on sustainability and AI regulation.....32

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# Meet the expert

## Joel Bradbury

Joel is a writer specialising in the analysis of emerging trends within the professional services market. He conducts in-depth research on consulting use globally and in specific geographies and sectors, on topics ranging from crisis response to trends within the nascent sustainability consulting market. His expertise lies in the identification of new ideas and forces shaping the industry, and how they are influencing behaviours within the consulting market.

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# About us

We help professional services firms **understand what really matters** when facing decisions of vital importance.

The best decisions are based on evidence, objectivity, and a willingness to change. That's why, at Source, we tell you what you need to hear, rather than what you want to hear.

We draw upon our deep roots within the professional services sector to provide firms with a clear picture of their clients' worlds. Through comprehensive research and meticulous analysis, we pinpoint what truly matters and deliver actionable insights that help firms map out the right way forward.

We believe in thriving individually and succeeding together. And we would love to help your firm crack its latest conundrum.

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# Publication schedule for 2025

2025		Market Trends Reports	Market Trends Briefings	Client Perceptions Studies	Emerging Trends Programme	White Space Reports	White Space Insights
Q1	January	Forecasts for 2025 UK US GCC France		UK US GCC France		Quality Ratings Report (QRR)	Featured thought leadership (monthly) Quarterly webinar series
	February				ET1		
	March						
Q2	April	Nordics DACH Australia East Asia South East Asia Africa	India South America	Germany Australia China Japan Retail Energy & Resources Financial Services Technology, Media & Telecoms	ET2	Client Perceptions of Thought Leadership	Featured thought leadership (monthly) Quarterly webinar series
	May						
	June				ET3		
Q3	July	Energy & Resources Financial Services Technology, Media & Telecoms Sustainability	Healthcare & Pharma	Risk Tax		Thought Leadership Innovation	Featured thought leadership (monthly) Quarterly webinar series
	August				ET4		
	September						
Q4	October	Tax Risk Technology Planning for Growth in 2026	Public Sector	Audit Technology	ET5		Featured thought leadership (monthly) Quarterly webinar series
	November						
	December				ET6		